

5 February 2008



AJE 4 DRILLING COMMENCES

Providence Resources Plc, the AIM and IEX listed company, is pleased to confirm that, in conjunction with its AJE Partners (comprising Yinka Folawiyo Petroleum Company Limited (“YFP”) acting as the Operator, Chevron Nigeria Deepwater H Limited (“CDHL”) acting as the Technical Adviser, Vitol Exploration Nigeria Limited (“Vitol”), Energy Equity Resources Aje Limited (“EER”) and P.R. Oil and Gas Nigeria Limited (“Providence”)), drilling of the AJE 4 well has now commenced.

The AJE 4 well is being drilled utilising the Transocean Deepwater Pathfinder drill-ship. Drilling operations are expected to take up to 9 weeks. In the success case, the partners are not planning to flow test the well but to install production casing and suspend the well as a possible future producer.

No further announcements will be made until drilling operations conclude.

Commenting on the announcement, Mr Tony O’Reilly, Chief Executive said:

“We are delighted to confirm that the AJE 4 drilling operations have now commenced, allowing us to assess the full reserve potential of the AJE Field.”

Contacts:

Providence Resources Plc
Tony O’Reilly Jnr., Chief Executive

Tel: +353 1 2194074

Powerscourt
Rory Godson/Marie Cairney

Tel: +44 (0) 207 250 1446

Murray Consultants
Pauline McAlester

Tel: +353 1 498 0300

Notes to Editors

About Providence

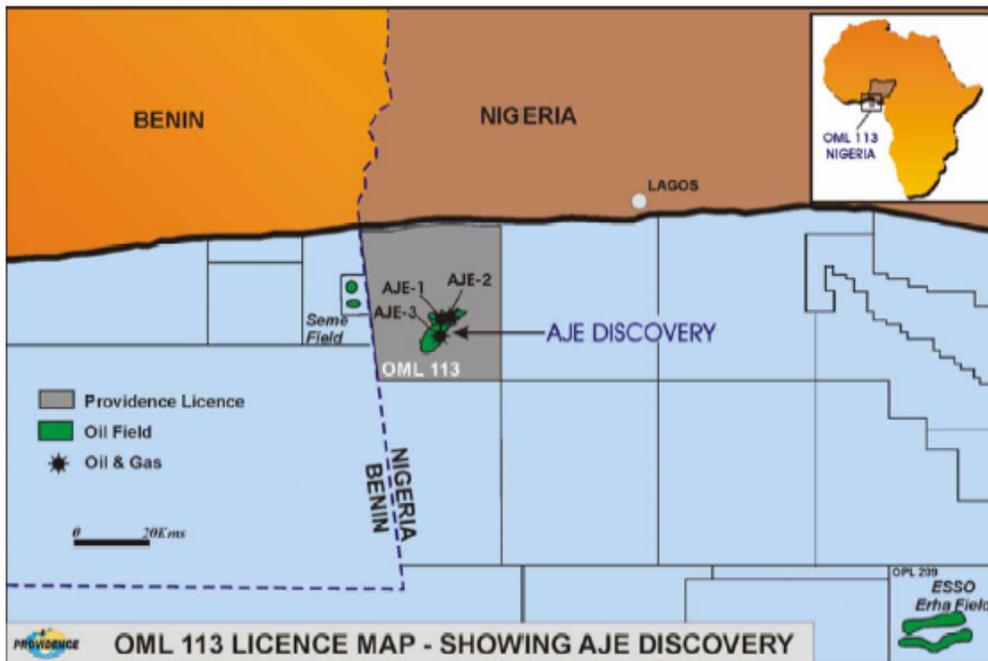
Providence Resources Plc is an independent oil and gas exploration company listed on the AIM market in London and on Dublin's IEX market. The Company was founded in 1997, but with roots going back to 1981 when its predecessor company, Atlantic Resources Plc was formed by a group of investors led by Sir Anthony O'Reilly.

Providence's active oil and gas portfolio includes interests in Ireland (offshore), the United Kingdom (onshore and offshore), the United States (offshore) and West Africa (offshore Nigeria). Providence's portfolio is balanced between production, appraisal and exploration assets, as well as being diversified geographically.

Comprehensive information on Providence and its oil and gas portfolio, including all press releases, annual reports and interim reports are available from Providence's website at www.providenceresources.com.

About AJE

The AJE Field is situated in Oil Mining Lease 113 (OML 113) in water depths of up to c. 3,000 feet and is 15 miles offshore Nigeria, being some 40 miles southwest of Lagos. 3 wells have been drilled at AJE, all of which have intersected hydrocarbons.



Picture of Transocean Deepwater Pathfinder drill-ship

